

Objection Deadline: May 8, 2014 at 4:00 p.m. (Prevailing Eastern Time)

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Tax Advisors for Chapter 11 Trustee

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

Fletcher International, LTD.,

Debtor.

Chapter 11

Case No. 12-12796 (REG)

**TENTH MONTHLY STATEMENT OF WEISERMAZARS, LLP, AS TAX ADVISORS
TO THE CHAPTER 11 TRUSTEE, FOR COMPENSATION FOR PROFESSIONAL
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED FOR
THE PERIOD FROM MARCH 1, 2014 THROUGH MARCH 31, 2014**

Summary Sheet

Name of Applicant:	WeiserMazars, LLP
Authorized to Provide Tax Advisory Services To:	The Chapter 11 Trustee
Date of Retention:	Order entered April 29, 2013 [Docket No. 231]
Period for Which Compensation And Reimbursement are Sought:	March 1, 2014 to March 31, 2014
Amount of Compensation Sought As Actual, Reasonable, and Necessary:	\$ 9,582.00
80% of Compensation Sought as Actual, Reasonable, and Necessary:	\$ 7,665.60
Amount of Expense Reimbursement Sought as Actual, Reasonable, and Necessary:	\$ 0.00

Time Summary for Professionals and Paraprofessionals

Timekeeper	Position		Rate (\$)	Hours	Fees (\$)
Susan Grbic	Partner		\$450.00	5.5	\$2,475.00
Sharon Smith	Manager		\$290.00	20.8	\$6,032.00
Timothy Evans	Senior		\$250.00	4.3	\$1,075.00
TOTAL				30.6	\$9,582.00

Compensation by Matter

Project Category	Total Billed Hours	Total Fees Requested (\$)
Fee/Employment Applications	1.4	\$406.00
Tax Issues	29.2	\$9,176.00
TOTAL	30.6	\$9,582.00

Expense Summary

Disbursements	Amounts
Expenses- Postage and Transportation	\$0.00
TOTAL	\$0.00

In accordance with this Court's *Revised Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 156] (hereinafter referred to as the "Compensation Order"), WeiserMazars, LLP (hereinafter referred to as "**WeiserMazars**"), tax advisors to the Chapter 11 Trustee, hereby submit this Monthly Statement for Compensation for Professional Services Rendered and Reimbursement of Expenses Incurred (hereinafter referred to as the "**Monthly Fee Statement**") for the period March 1, 2014 through March 31, 2014 (hereinafter referred to as the "**Statement Period**"). In support of the Monthly Fee Statement, WeiserMazars respectfully requests the following:

Relief Requested

1. WeiserMazars submits this Monthly Fee Statement in accordance with the Compensation Order. All services for which WeiserMazars requests compensation were performed by WeiserMazars on behalf of the Trustee.
2. WeiserMazars seeks compensation for professional services rendered and reimbursement of expenses incurred for the Statement Period in the amounts set forth below:

Total Fees	\$ 9,582.00
Total Expenses	\$ 0.00
Total	\$ 9,582.00

3. WeiserMazars' invoice for professional services rendered to the Trustee during the Statement Period is attached hereto as Exhibit A. The invoice includes a detailed statement of hours spent by professionals and disbursements.
4. Pursuant to the Compensation Order, WeiserMazars seeks payment of \$7,665.60 for the Statement Period, representing 80% of the total fees for services rendered and expenses incurred.

Notice and Objection Procedures

5. In accordance with the Compensation Order, notice of the Monthly Fee Statement has been served upon the following parties (together, as further defined in the Compensation Order, the “**Notice Parties**”): (a) Richard J. Davis, the Trustee, (b) the Office of the United States Trustee, 201 Varick Street, Room 1006, New York, New York 10014 (Attn: Richard C. Morrissey, Esq.), and (c) Michael Luskin, Luskin, Stern & Eisler, LLP, Eleven Times Square, New York, New York 10036.
6. Pursuant to the Compensation Order, objections to the Monthly Fee Statement, if any, must be served upon the Notice Parties, including WeiserMazars, no later than May 8, 2014 at 4:00 p.m. (Eastern Time) (hereinafter referred to as the “**Objection Deadline**”), setting forth the nature of the objection and specific amount of fees and expenses at issue.
7. If no objection to the Monthly Fee Statement is received prior to the Objection Deadline, the Trustee will pay WeiserMazars the amount of fees and expenses identified in the in the Monthly Fee Statement.
8. To the extent an objection to the Monthly Fee Statement is received on or before the Objection Deadline, the Trustee will withhold payment of that portion of the payment requested to which the objection is directed and will promptly pay the remainder of the fees and expenses as set forth herein. To the extent such objection is not resolved, it shall be preserved and scheduled for consideration at the next interim fee application hearing.

Dated: New York, New York
April 20, 2014

Respectfully submitted,

\s\ Susan Grbic

Susan Grbic

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*Tax Advisor to the Chapter 11
Trustee*

EXHIBIT A

Monthly Invoice for March 1, 2014 - March 31, 2014



Tax Advisors to the Chapter 11 Trustee of Fletcher International, Ltd.

Date	Timekeeper	Rate	Hours	Amount	Project Category	Narrative
03/17/14	Smith, Sharon A.	\$ 290.00	1.2	\$ 348.00	Fee/Employment Applications	Preparing February 2014 bill.
03/25/14	Smith, Sharon A.	\$ 290.00	0.2	\$ 58.00	Fee/Employment Applications	Internal billing
<u>1.4 \$ 406.00 Fee/Employment Applications Total</u>						
03/03/14	Smith, Sharon A.	\$ 290.00	3.4	\$ 986.00	Tax Issues	Call with Gary Polkowitz and Stephan Hornung regarding settlement payment received by FILB from CBIC (.4); research regarding tax treatment of settlement payment and preparing response (3.0).
03/05/14	Smith, Sharon A.	\$ 290.00	2.0	\$ 580.00	Tax Issues	Preparing 2013 tax return for BRG Investments LLC
03/05/14	Smith, Sharon A.	\$ 290.00	1.0	\$ 290.00	Tax Issues	Reviewing Tim Evan's research regarding NY film credits and tax consequences to BRG.
03/04/14	Smith, Sharon A.	\$ 290.00	0.6	\$ 174.00	Tax Issues	Research and preparing email for question regarding settlement payment.
03/04/14	Smith, Sharon A.	\$ 290.00	1.0	\$ 290.00	Tax Issues	Preparing 2013 extension for BRG Investments LLC and preparing email regarding extension to Gary Polkowitz.
03/03/14	Grbic, Susan	\$ 450.00	1.0	\$ 450.00	Tax Issues	Conference call regarding settlement of claims against UCBI (.4); review notes on tax research involving settlement claims (.6).
03/03/14	Evans, Timothy	\$ 250.00	0.5	\$ 125.00	Tax Issues	Conference call regarding settlement of claims against UCBI (.4); preparing notes from conference call (.1).
03/04/14	Evans, Timothy	\$ 250.00	0.5	\$ 125.00	Tax Issues	Research on follow-up questions from BRG dividend (W-8s, NYS, NYC consequences)
03/05/14	Evans, Timothy	\$ 250.00	1.4	\$ 350.00	Tax Issues	Research on follow-up questions from BRG dividend (W-8s, NYS, NYC consequences)
03/07/14	Evans, Timothy	\$ 250.00	0.4	\$ 100.00	Tax Issues	Research on follow-up questions from BRG dividend (W-8s, NYS, NYC consequences)
03/05/14	Grbic, Susan	\$ 450.00	0.5	\$ 225.00	Tax Issues	Review draft email for BRG regarding consequences of dividend payment to FILB.



Tax Advisors to the Chapter 11 Trustee of Fletcher International, Ltd.

03/06/14 Smith, Sharon A.	\$ 290.00	1.2 \$ 348.00	Tax Issues	Review 2012 and 2013 tax returns for Intellitravel.
03/13/14 Grbic, Susan	\$ 450.00	1.5 \$ 675.00	Tax Issues	Review memo regarding intercompany dividends arising from tax credit funds.
03/12/14 Smith, Sharon A.	\$ 290.00	1.5 \$ 435.00	Tax Issues	Research regarding NY film credits and tax consequences to BRG.
03/11/14 Evans, Timothy	\$ 250.00	1.2 \$ 300.00	Tax Issues	Follow-up research on state tax consequences and consequences for FILB on BRG dividend payment.
03/13/14 Evans, Timothy	\$ 250.00	0.3 \$ 75.00	Tax Issues	Review of research/writeup relating to BRG dividend.
03/17/14 Smith, Sharon A.	\$ 290.00	0.5 \$ 145.00	Tax Issues	Prepare research regarding NY film credits.
03/17/14 Grbic, Susan	\$ 450.00	0.5 \$ 225.00	Tax Issues	Review of research/writeup relating to BRG dividend.
03/19/14 Smith, Sharon A.	\$ 290.00	3.5 \$ 1,015.00	Tax Issues	Review of tax language in agreement regarding the redemption of BRG Investment LLC's interest in Lowercase (.5); research and drafting response regarding electing investment partnership (3.0).
03/21/14 Smith, Sharon A.	\$ 290.00	3.5 \$ 1,015.00	Tax Issues	Research and drafting response regarding electing investment partnership for redemption of BRG's interest in Lowercase.
03/24/14 Grbic, Susan	\$ 450.00	1.0 \$ 450.00	Tax Issues	Review of response to Stephan Hornung regarding BRG's redemption of its investment in Lowercase.
03/24/14 Smith, Sharon A.	\$ 290.00	0.2 \$ 58.00	Tax Issues	Preparing email response to Stephan Hornung regarding BRG's dividend to FILB.
03/28/14 Grbic, Susan	\$ 450.00	1.0 \$ 450.00	Tax Issues	Telephone call with Gary Polkowitz and Stephan Hornung regarding NY film credit and dividends to FILB (.6); discussions with Susan Grbic regarding the project (.4).
03/28/14 Smith, Sharon A.	\$ 290.00	1.0 \$ 290.00	Tax Issues	Telephone call with Gary Polkowitz and Stephan Hornung regarding NY film credit and dividends to FILB (.6); discussions with Susan Grbic regarding the project (.4).

29.2 \$ 9,176.00 Tax Issues Total